Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

November 2014

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	November 2014	October 2014	November 2013	Oct. 2014 to Nov. 2014	Nov. 2013 to Nov. 2014	11-30-2014	11-30-2013	% Change
Newfoundland and Labrador	**131**	**151**	**147**	**-13.2**	**-10.9**	**1,571**	**1,719**	**-8.6**
Bankruptcies	110	128	128	-14.1	-14.1	1,379	1,559	-11.5
Proposals	21	23	19	-8.7	10.5	192	160	20.0
Prince Edward Island	**55**	**57**	**63**	**-3.5**	**-12.7**	**740**	**628**	**17.8**
Bankruptcies	35	44	45	-20.5	-22.2	522	462	13.0
Proposals	20	13	18	53.8	11.1	218	166	31.3
Nova Scotia	**375**	**511**	**362**	**-26.6**	**3.6**	**5,207**	**4,704**	**10.7**
Bankruptcies	285	372	265	-23.4	7.5	3,718	3,322	11.9
Proposals	90	139	97	-35.3	-7.2	1,489	1,382	7.7
New Brunswick	**356**	**394**	**363**	**-9.6**	**-1.9**	**4,303**	**4,014**	**7.2**
Bankruptcies	247	285	254	-13.3	-2.8	3,025	2,909	4.0
Proposals	109	109	109	0.0	0.0	1,278	1,105	15.7
Quebec	**3,724**	**4,210**	**3,532**	**-11.5**	**5.4**	**43,503**	**41,603**	**4.6**
Bankruptcies	2,185	2,490	2,154	-12.2	1.4	26,026	26,635	-2.3
Proposals	1,539	1,720	1,378	-10.5	11.7	17,477	14,968	16.8
Ontario	**3,248**	**3,776**	**3,725**	**-14.0**	**-12.8**	**42,108**	**45,509**	**-7.5**
Bankruptcies	1,531	1,765	1,887	-13.3	-18.9	20,017	22,793	-12.2
Proposals	1,717	2,011	1,838	-14.6	-6.6	22,091	22,716	-2.8
Manitoba	**166**	**165**	**170**	**0.6**	**-2.4**	**1,946**	**1,870**	**4.1**
Bankruptcies	117	91	113	28.6	3.5	1,244	1,236	0.6
Proposals	49	74	57	-33.8	-14.0	702	634	10.7
Saskatchewan	**130**	**183**	**158**	**-29.0**	**-17.7**	**2,018**	**1,799**	**12.2**
Bankruptcies	63	107	90	-41.1	-30.0	1,160	1,098	5.6
Proposals	67	76	68	-11.8	-1.5	858	701	22.4
Alberta	**654**	**727**	**629**	**-10.0**	**4.0**	**8,312**	**8,511**	**-2.3**
Bankruptcies	302	353	331	-14.4	-8.8	3,991	4,890	-18.4
Proposals	352	374	298	-5.9	18.1	4,321	3,621	19.3
British Columbia	**892**	**1,022**	**1,010**	**-12.7**	**-11.7**	**11,564**	**12,054**	**-4.1**
Bankruptcies	478	508	587	-5.9	-18.6	6,582	7,325	-10.1
Proposals	414	514	423	-19.5	-2.1	4,982	4,729	5.3
Northwest Territories	**5**	**4**	**5**	**25.0**	**0.0**	**47**	**51**	**-7.8**
Bankruptcies	1	4	3	-75.0	-66.7	25	30	-16.7
Proposals	4	0	2	--	100.0	22	21	4.8
Yukon	**2**	**3**	**6**	**-33.3**	**-66.7**	**39**	**29**	**34.5**
Bankruptcies	0	1	5	-100.0	-100.0	23	21	9.5
Proposals	2	2	1	0.0	100.0	16	8	100.0
Nunavut	**0**	**2**	**1**	**-100.0**	**-100.0**	**6**	**5**	**20.0**
Bankruptcies	0	2	1	-100.0	-100.0	4	3	33.3
Proposals	0	0	0	--	--	2	2	0.0
Canada	**9,738**	**11,205**	**10,171**	**-13.1**	**-4.3**	**121,364**	**122,496**	**-0.9**
Bankruptcies	**5,354**	**6,150**	**5,863**	**-12.9**	**-8.7**	**67,716**	**72,283**	**-6.3**
Proposals	**4,384**	**5,055**	**4,308**	**-13.3**	**1.8**	**53,648**	**50,213**	**6.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2014	October 2014	November 2013	Oct. 2014 to Nov. 2014	Nov. 2013 to Nov. 2014	11-30-2014	11-30-2013	% Change
Newfoundland and Labrador	**129**	**143**	**146**	**-9.8**	**-11.6**	**1,540**	**1,690**	**-8.9**
Bankruptcies	108	120	127	-10.0	-15.0	1,351	1,541	-12.3
Proposals	21	23	19	-8.7	10.5	189	149	26.8
Prince Edward Island	**53**	**57**	**62**	**-7.0**	**-14.5**	**721**	**607**	**18.8**
Bankruptcies	33	44	44	-25.0	-25.0	509	445	14.4
Proposals	20	13	18	53.8	11.1	212	162	30.9
Nova Scotia	**368**	**507**	**351**	**-27.4**	**4.8**	**5,132**	**4,593**	**11.7**
Bankruptcies	280	368	259	-23.9	8.1	3,666	3,238	13.2
Proposals	88	139	92	-36.7	-4.3	1,466	1,355	8.2
New Brunswick	**348**	**384**	**348**	**-9.4**	**0.0**	**4,216**	**3,936**	**7.1**
Bankruptcies	243	276	242	-12.0	0.4	2,956	2,849	3.8
Proposals	105	108	106	-2.8	-0.9	1,260	1,087	15.9
Quebec	**3,516**	**3,984**	**3,360**	**-11.7**	**4.6**	**41,194**	**39,450**	**4.4**
Bankruptcies	2,039	2,326	2,034	-12.3	0.2	24,322	25,055	-2.9
Proposals	1,477	1,658	1,326	-10.9	11.4	16,872	14,395	17.2
Ontario	**3,156**	**3,656**	**3,640**	**-13.7**	**-13.3**	**40,989**	**44,307**	**-7.5**
Bankruptcies	1,458	1,671	1,818	-12.7	-19.8	19,154	21,846	-12.3
Proposals	1,698	1,985	1,822	-14.5	-6.8	21,835	22,461	-2.8
Manitoba	**160**	**162**	**165**	**-1.2**	**-3.0**	**1,887**	**1,805**	**4.5**
Bankruptcies	111	89	111	24.7	0.0	1,193	1,183	0.8
Proposals	49	73	54	-32.9	-9.3	694	622	11.6
Saskatchewan	**126**	**177**	**140**	**-28.8**	**-10.0**	**1,904**	**1,680**	**13.3**
Bankruptcies	60	103	83	-41.7	-27.7	1,091	1,030	5.9
Proposals	66	74	57	-10.8	15.8	813	650	25.1
Alberta	**643**	**711**	**619**	**-9.6**	**3.9**	**8,158**	**8,318**	**-1.9**
Bankruptcies	292	339	323	-13.9	-9.6	3,881	4,751	-18.3
Proposals	351	372	296	-5.6	18.6	4,277	3,567	19.9
British Columbia	**877**	**1,012**	**986**	**-13.3**	**-11.1**	**11,318**	**11,793**	**-4.0**
Bankruptcies	466	498	568	-6.4	-18.0	6,387	7,131	-10.4
Proposals	411	514	418	-20.0	-1.7	4,931	4,662	5.8
Northwest Territories	**5**	**4**	**5**	**25.0**	**0.0**	**47**	**51**	**-7.8**
Bankruptcies	1	4	3	-75.0	-66.7	25	30	-16.7
Proposals	4	0	2	--	100.0	22	21	4.8
Yukon	**2**	**3**	**6**	**-33.3**	**-66.7**	**39**	**27**	**44.4**
Bankruptcies	0	1	5	-100.0	-100.0	23	19	21.1
Proposals	2	2	1	0.0	100.0	16	8	100.0
Nunavut	**0**	**1**	**1**	**-100.0**	**-100.0**	**5**	**5**	**0.0**
Bankruptcies	0	1	1	-100.0	-100.0	3	3	0.0
Proposals	0	0	0	--	--	2	2	0.0
Canada	**9,383**	**10,801**	**9,829**	**-13.1**	**-4.5**	**117,150**	**118,262**	**-0.9**
Bankruptcies	**5,091**	**5,840**	**5,618**	**-12.8**	**-9.4**	**64,561**	**69,121**	**-6.6**
Proposals	**4,292**	**4,961**	**4,211**	**-13.5**	**1.9**	**52,589**	**49,141**	**7.0**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2014	October 2014	November 2013	Oct. 2014 to Nov. 2014	Nov. 2013 to Nov. 2014	11-30-2014	11-30-2013	% Change
Newfoundland and Labrador	**2**	**8**	**1**	**-75.0**	**100.0**	**31**	**29**	**6.9**
Bankruptcies	2	8	1	-75.0	100.0	28	18	55.6
Proposals	0	0	0	--	--	3	11	-72.7
Prince Edward Island	**2**	**0**	**1**	**--**	**100.0**	**19**	**21**	**-9.5**
Bankruptcies	2	0	1	--	100.0	13	17	-23.5
Proposals	0	0	0	--	--	6	4	50.0
Nova Scotia	**7**	**4**	**11**	**75.0**	**-36.4**	**75**	**111**	**-32.4**
Bankruptcies	5	4	6	25.0	-16.7	52	84	-38.1
Proposals	2	0	5	--	-60.0	23	27	-14.8
New Brunswick	**8**	**10**	**15**	**-20.0**	**-46.7**	**87**	**78**	**11.5**
Bankruptcies	4	9	12	-55.6	-66.7	69	60	15.0
Proposals	4	1	3	300.0	33.3	18	18	0.0
Quebec	**208**	**226**	**172**	**-8.0**	**20.9**	**2,309**	**2,153**	**7.2**
Bankruptcies	146	164	120	-11.0	21.7	1,704	1,580	7.8
Proposals	62	62	52	0.0	19.2	605	573	5.6
Ontario	**92**	**120**	**85**	**-23.3**	**8.2**	**1,119**	**1,202**	**-6.9**
Bankruptcies	73	94	69	-22.3	5.8	863	947	-8.9
Proposals	19	26	16	-26.9	18.8	256	255	0.4
Manitoba	**6**	**3**	**5**	**100.0**	**20.0**	**59**	**65**	**-9.2**
Bankruptcies	6	2	2	200.0	200.0	51	53	-3.8
Proposals	0	1	3	-100.0	-100.0	8	12	-33.3
Saskatchewan	**4**	**6**	**18**	**-33.3**	**-77.8**	**114**	**119**	**-4.2**
Bankruptcies	3	4	7	-25.0	-57.1	69	68	1.5
Proposals	1	2	11	-50.0	-90.9	45	51	-11.8
Alberta	**11**	**16**	**10**	**-31.3**	**10.0**	**154**	**193**	**-20.2**
Bankruptcies	10	14	8	-28.6	25.0	110	139	-20.9
Proposals	1	2	2	-50.0	-50.0	44	54	-18.5
British Columbia	**15**	**10**	**24**	**50.0**	**-37.5**	**246**	**261**	**-5.7**
Bankruptcies	12	10	19	20.0	-36.8	195	194	0.5
Proposals	3	0	5	--	-40.0	51	67	-23.9
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**2**	**-100.0**
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**1**	**0**	**--**
Bankruptcies	0	1	0	-100.0	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**355**	**404**	**342**	**-12.1**	**3.8**	**4,214**	**4,234**	**-0.5**
Bankruptcies	**263**	**310**	**245**	**-15.2**	**7.3**	**3,155**	**3,162**	**-0.2**
Proposals	**92**	**94**	**97**	**-2.1**	**-5.2**	**1,059**	**1,072**	**-1.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	November 2014	October 2014	November 2013	Oct. 2014 to Nov. 2014	Nov. 2013 to Nov. 2014	11-30-2014	11-30-2013	% Change
Agriculture, Forestry, Fishing and Hunting	**5**	**7**	**13**	**-28.6**	**-61.5**	**95**	**126**	**-24.6**
Bankruptcies	5	6	8	-16.7	-37.5	69	87	-20.7
Proposals	0	1	5	-100.0	-100.0	26	39	-33.3
Mining and Oil and Gas Extraction	**1**	**3**	**6**	**-66.7**	**-83.3**	**39**	**38**	**2.6**
Bankruptcies	1	2	0	-50.0	–	21	18	16.7
Proposals	0	1	6	-100.0	-100.0	18	20	-10.0
Utilities	**0**	**0**	**0**	–	–	**14**	**9**	**55.6**
Bankruptcies	0	0	0	–	–	11	3	266.7
Proposals	0	0	0	–	–	3	6	-50.0
Construction	**57**	**59**	**57**	**-3.4**	**0.0**	**726**	**735**	**-1.2**
Bankruptcies	37	43	41	-14.0	-9.8	539	551	-2.2
Proposals	20	16	16	25.0	25.0	187	184	1.6
Manufacturing	**28**	**40**	**27**	**-30.0**	**3.7**	**391**	**414**	**-5.6**
Bankruptcies	18	24	22	-25.0	-18.2	273	293	-6.8
Proposals	10	16	5	-37.5	100.0	118	121	-2.5
Wholesale Trade	**14**	**17**	**20**	**-17.6**	**-30.0**	**222**	**230**	**-3.5**
Bankruptcies	9	11	12	-18.2	-25.0	147	164	-10.4
Proposals	5	6	8	-16.7	-37.5	75	66	13.6
Retail Trade	**42**	**50**	**48**	**-16.0**	**-12.5**	**511**	**521**	**-1.9**
Bankruptcies	32	38	36	-15.8	-11.1	393	412	-4.6
Proposals	10	12	12	-16.7	-16.7	118	109	8.3
Transportation and Warehousing	**19**	**29**	**21**	**-34.5**	**-9.5**	**243**	**244**	**-0.4**
Bankruptcies	13	23	17	-43.5	-23.5	191	193	-1.0
Proposals	6	6	4	0.0	50.0	52	51	2.0
Information and Cultural Industries	**10**	**9**	**3**	**11.1**	**233.3**	**75**	**52**	**44.2**
Bankruptcies	7	5	1	40.0	600.0	52	44	18.2
Proposals	3	4	2	-25.0	50.0	23	8	187.5
Finance and Insurance	**7**	**10**	**5**	**-30.0**	**40.0**	**77**	**80**	**-3.8**
Bankruptcies	7	7	4	0.0	75.0	58	66	-12.1
Proposals	0	3	1	-100.0	-100.0	19	14	35.7
Real Estate and Rental and Leasing	**15**	**12**	**16**	**25.0**	**-6.3**	**139**	**148**	**-6.1**
Bankruptcies	10	10	12	0.0	-16.7	104	114	-8.8
Proposals	5	2	4	150.0	25.0	35	34	2.9
Professional, Scientific and Technical Services	**31**	**30**	**23**	**3.3**	**34.8**	**299**	**304**	**-1.6**
Bankruptcies	24	25	14	-4.0	71.4	234	221	5.9
Proposals	7	5	9	40.0	-22.2	65	83	-21.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	November 2014	October 2014	November 2013	Oct. 2014 to Nov. 2014	Nov. 2013 to Nov. 2014	11-30-2014	11-30-2013	% Change
Management of Companies and Enterprises	**6**	**4**	**5**	**50.0**	**20.0**	**58**	**67**	**-13.4**
Bankruptcies	5	2	3	150.0	66.7	44	47	-6.4
Proposals	1	2	2	-50.0	-50.0	14	20	-30.0
Administrative and Support, Waste Management and Remediation Services	**17**	**22**	**9**	**-22.7**	**88.9**	**217**	**194**	**11.9**
Bankruptcies	11	18	7	-38.9	57.1	160	145	10.3
Proposals	6	4	2	50.0	200.0	57	49	16.3
Educational Services	**3**	**4**	**1**	**-25.0**	**200.0**	**50**	**36**	**38.9**
Bankruptcies	3	4	1	-25.0	200.0	43	27	59.3
Proposals	0	0	0	--	--	7	9	-22.2
Health Care and Social Assistance	**10**	**21**	**10**	**-52.4**	**0.0**	**96**	**64**	**50.0**
Bankruptcies	7	17	9	-58.8	-22.2	72	50	44.0
Proposals	3	4	1	-25.0	200.0	24	14	71.4
Arts, Entertainment and Recreation	**10**	**6**	**4**	**66.7**	**150.0**	**86**	**80**	**7.5**
Bankruptcies	3	6	3	-50.0	0.0	69	69	0.0
Proposals	7	0	1	--	600.0	17	11	54.5
Accommodation and Food Services	**70**	**63**	**52**	**11.1**	**34.6**	**668**	**640**	**4.4**
Bankruptcies	63	53	38	18.9	65.8	505	461	9.5
Proposals	7	10	14	-30.0	-50.0	163	179	-8.9
Other Services (except Public Administration)	**10**	**18**	**22**	**-44.4**	**-54.5**	**207**	**252**	**-17.9**
Bankruptcies	8	16	17	-50.0	-52.9	169	197	-14.2
Proposals	2	2	5	0.0	-60.0	38	55	-30.9
Public Administration	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**355**	**404**	**342**	**-12.1**	**3.8**	**4,214**	**4,234**	**-0.5**
Bankruptcies	**263**	**310**	**245**	**-15.2**	**7.3**	**3,155**	**3,162**	**-0.2**
Proposals	**92**	**94**	**97**	**-2.1**	**-5.2**	**1,059**	**1,072**	**-1.2**